

LIFE PARTNERS HOLDINGS, INC.
CERTIFICATION OF NAMED PLAINTIFF
PURSUANT TO FEDERAL SECURITIES LAWS

I, J. Malcolm Gray ("Plaintiff") declare:

1. Plaintiff has reviewed the complaint and authorized its filing.
2. Plaintiff did not purchase the security that is the subject of this action at the direction of plaintiff's counsel or in order to participate in this private action.
3. Plaintiff is willing to serve as a representative party on behalf of the class, including providing testimony at deposition and trial, if necessary.
4. Plaintiff's transactions in the securities that are the subject of this action during the Class Period are as included on Exhibit A annexed hereto.
5. Plaintiff has neither sought to serve nor served as a representative party for a class in any actions filed under the federal securities laws in the past three years.
6. Plaintiff will not accept any payment for serving as a representative party on behalf of the class beyond the Plaintiff's *pro rata* share of any recovery, except such reasonable costs and expenses (including lost wages) directly relating to the representation of the class as ordered or approved by the court.

I declare under penalty of perjury that the foregoing is true and correct. Executed this

21 day of FEB. 2011, at HOUSTON, TX.
[CITY] / [STATE]

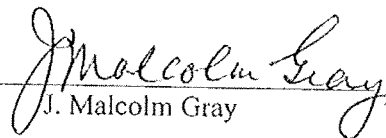

J. Malcolm Gray

Exhibit A

E*TRADE FINANCIAL - Trading & Portfolios

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Customer Service

Suggestions

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February 08, 2011 9:16 AM ET

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Account Watch List

Create / Edit List

View: Performance

Customize /

Market Value: \$

DJIA 12,161.63 +0.00 (+0.00%) Nasdaq 2,783.99 +0.00 (+0.00%)

REFRESH

STREAMING QUOTES

EXPORT TO EXCEL

Results per Page: 100

<input type="checkbox"/> Symbol	Last Trade	Change \$ %	Day's Gain	Qty	Price Paid	Total Gain \$ %	Market Val	Edit
---------------------------------	------------	-------------	------------	-----	------------	-----------------	------------	------

<input checked="" type="checkbox"/> LPH1 Jul 16 '11 \$16 Put	Trade	5.10	0.00 0.00%	\$0.00	-40	\$3.20	\$33,010.76	-205.98%	-\$49,000.00	Edit
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<49000.00>

Cash

Totals \$0.00

LEGEND: ☒ collapsed (click to expand) ☐ expanded (click to collapse)

- Edited by firm + - Edited by customer

Real-time quotes

Bond Market Update from Briefing.com >>

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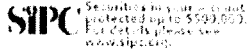
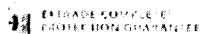
Portfolio News

View by: DATE

Date	Symbol	News Stories	Source
Feb07			
08:39 PM	LPHI	Hagens Berman: Investor Fraud Investigation into Life Partners Holdings, Inc. Proceeds	Business Wire
01:45 PM	SPLM	Monday Microcap Update: Earth Dragon Resources Inc., Fannin Mae Freddie Mac, Cougar Oil & Gas Canada, American Power Corp., Senary Petroleum Ltd. and Precision Petroleum Corp.	
Feb06			
04:48 AM	NG	The most recent annual report, and if applicable, quarterly report, is available for Novagold Resources Inc.	Dow Jones
04:33 AM	MASC	The most recent annual report, and if applicable, quarterly report, is available for Material Sciences Corporation	Dow Jones
Feb04			
11:56 PM	LPHI	58 Days Left - Kahn Swick & Foti, LLC and Former Louisiana Attorney General Remind Investors With Large Financial Interests (Over \$100,000) of Lead Plaintiff Deadline in Lawsuit Against Life Partners Holdings, Inc. - LPHI	Business Wire
11:54 PM	LPHI	Glancy Binkow & Goldberg LLP, Representing Investors of Life Partners Holdings, Inc., Announces Class Action Lawsuit and Seeks to Recover Losses	Business Wire
09:00 PM	LPHI	The Shuman Law Firm Announces The Filing of a Class Action Lawsuit Against Life Partners Holdings, Inc.	Business Wire
04:47 PM	CSUN	ADR Report: Shares Close Lower As Latin America Index Weighs	Dow Jones
12:19 PM	LPHI	Harwood Fetter LLP Encourages Investors Who Have Losses in Excess of \$100,000 From Investment in Life Partners Holdings, Inc. to Inquire About the Lead Plaintiff Position in Securities Fraud Class Action Lawsuit Before the April 4, 2011 Lead Plaintiff De	

\$1661
Post
SPLIT.

07/14/10	Bought	3,000 of LPHI @ \$20.76 (Order #43)	62,280.00
07/14/10	Sold Short	20 LPHI Jan 22 '11 \$20 Put(LPHI) @ \$3.20	6,374.61



PLEASE READ THE IMPORTANT DISCLOSURES BELOW

Important information about procedures for opening a new account: To help the government fight the funding of terrorism and money laundering activities, Federal law requires all financial institutions to obtain, verify, and record information that identifies each person who opens an account.

What this means for you: When you open an account, we will ask for your name, address, date of birth, and other information that will allow us to identify you. We may also utilize a third-party information.

The E*TRADE Financial family of companies provides financial services including trading, investing, and related banking products and services to retail investors.

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System response and account access times may vary due to a variety of factors, including trading volumes, market conditions, system performance, and other factors.

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Bought
#16.66

01/18/11	Sold	686 of LPHI @ \$14.96 (Order #119)	10,252.36
01/14/11	Sold	1,054 of LPHI @ \$14.06 (Order #119)	15,307.17
01/13/11	Sold	300 of LPHI @ \$14.96 (Order #114)	4,477.92
01/12/11	Sold	1,000 of LPHI @ \$14.97 (Order #106)	14,959.74
01/12/11	Sold	700 of LPHI @ \$14.99 (Order #110)	10,482.82
01/12/11	Bought To Cover	10 LPHI Apr 16 '11 \$15.80 Call(LPHI) @ \$1.00	-1,267.65
01/12/11	Bought To Cover	20 LPHI Jan 22 '11 \$15.80 Put(LPHI) @ \$1.20	-3,025.29

3750
SOLD
\$ 6375.00



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E*TRADE FINANCIAL - Trading & Portfolios

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/ Edit List

View: Performance

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My Contributions | Fund my IRA >> | Online Advisor

Market Value: \$1

DJIA 12,161.63 +0.00 (+0.00%) Nasdaq 2,783.99 +0.00 (+0.00%)

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Results per Page: 100

<input type="checkbox"/>	Symbol	Last Trade	Change \$ %	Day's Gain	Qty	Price Paid	Total Gain \$ %	Market Val	Edit
<input type="checkbox"/>	LPHI	Buy / Sell	8.55 0.00 0.00%	\$0.00	10,000	\$16.66	-\$81,158.66	48,700	\$85,500.00 Edit

-81158.66

<input type="checkbox"/>	LPHI1 Apr 16 '11 \$15.80 Call	Trade	0.20 0.00 0.00%	\$-0.00	-20	\$1.30	\$2,700.00	83.52%	-\$500.00 Edit
<input type="checkbox"/>	LPHI1 Apr 16 '11 \$17.80 Call	Trade	0.20 0.00 0.00%	\$-0.00	-20	\$1.20	\$2,500.00	85.93%	-\$375.00 Edit
<input type="checkbox"/>	LPHI1 Jul 16 '11 \$18 Put	Trade	5.10 0.00 0.00%	\$-0.00	-30	\$3.30	-\$24,403.07	-196.71%	-\$38,750.00 Edit

-24408.07

Cash

Totals

LEGEND: ☐ collapsed (click to expand) ☐ expanded (click to collapse)

* - Last edited by firm * - Last edited by customer

Real time quotes

Bond Market Update from Briefing.com >>

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Portfolio News

View by: DATE

Date	Symbol	News Stories	Source
Feb08			
07:01 AM	SCLN	St. Glene Pharmaceuticals to Present at BIO CEO & Investor Conference	
Feb07			
08:39 PM	LPHI	Hagens Berman, Investor Fraud Investigation into Life Partners Holdings, Inc. Proceeds	Business Wire
01:45 PM	SPLM	Monday Microcap Update: Earth Dragon Resources Inc., Fannie Mae Freddie Mac, Cougar OIL & Gas Canada, American Power Corp., Sentry Petroleum Ltd. and Precious Petroleum Corp.	
Feb06			
03:34 AM	BP	The most recent annual report, and if applicable, quarterly report, is available for BP plc.	Dow Jones
Feb04			

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February 08, 2011 8:37 AM ET

Alerts | Transfer Money | Bill Pay | Help

Transaction History

Transactions | Retirement Summary | Check Summary | Deposit Summary | Categories | Reports

Account: Rollover IRA -

Transaction: All Types

Time Period: Last 90 days

Show: ☒ Non-Cash Transactions | Sweep Activities

From: | To: |

SEARCH | Advanced Search

Rollover IRA -

Net Value
2011
Contributions
Distributions
2010
Contributions
Distributions
Contribution Amounts and Deadlines

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IRA - Rollover

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ENTRANCE SECURITIES LLC

ENROLL NOW
In Under a Minute

Date	Type	Description (show categories)	Amount (\$)
01/13/11	Sold	1,000 of LPHI @ \$14.98 (Order #303)	14,980.74
01/12/11	Sold	1,000 of LPHI @ \$14.95	14,939.74
01/12/11	Sold	1,000 of LPHI @ \$14.99 (Order #302)	14,979.74
01/12/11	Bought To Cover	21 LPHI Apr 16 '11 \$15.80 Call(LPHI) @ \$1.00	-2,641.05
01/12/11	Bought To Cover	9 LPHI Apr 16 '11 \$15.80 Call(LPHI) @ \$1.00	-1,141.88

Average Price
\$16.66

Bought

\$5640.00

E*TRADE FINANCIAL - Trading & Portfolios

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Customer Service

Suggestions

Add Another Account

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February 08, 2011 8:39 AM ET

Transaction History

Alerts | Transfer Money | Bill Pay | (?) Help

Transactions Retirement Summary Check Summary Deposit Summary Categories Reports

Account: Rollover IRA

Transaction: All Types

Show: ☒ Non-Cash Transactions ☐ Sweep Activities

Time Period: Jul - Sep 2010

From: To:

SEARCH

Advanced Search

Rollover IRA

Net Value

2011

Contributions

Distributions

2010

Contributions

Distributions

Contribution Amounts and Deadlines

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E*TRADE SECURITIES LLC

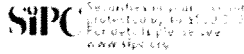
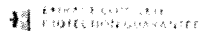
ENROLL NOW

In Under a Minute

Date	Type	Description (show categories)	Amount (\$)
09/30/10	Sold Short	50 LPHI Apr 16 '11 \$20 Call(LPHI) @ \$1.30	6,451.71
09/2			
09/2			28,577.71
09/20/10	Sold	1,000 of LPHI @ \$17.00 (Order #219)	16,939.71
07/19/10	Option Assignment	20 LPHI Jul 17 '10 \$22.50 Put(LPHI)	
07/19/10	Option Assignment	44 LPHI Jul 17 '10 \$20 Put(LPHI)	
07/19/10	Bought	4,400 of LPHI @ \$20.00	88,019.99
07/19/10	Bought	2,000 of LPHI @ \$22.50	45,000.00
07/16/10	Bought	629 of LPHI @ \$20.35 (Order #191)	12,810.15

} 6400 shares

07/12/10	Sold Short	10 LPHI Oct 16 '10 \$22.50 Pull(LPHI) at \$3.70	3,692.29
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February 08, 2011 8:58 AM ET

Transaction History

Alerts | Transfer Money | Bill Pay | Help

Transactions Retirement Summary Check Summary Deposit Summary Categories Reports

Account: Rollover IRA -

Transaction: All Types

Show: ☒ Non-Cash Transactions | Sweep Activities

Time Period: Custom Time Period

From: 07/01/2009 To: 12/31/2009

SEARCH

Advanced Search

Rollover IRA -

Net Value

2011

Contributions

Distributions

2010

Contributions

Distributions

Contribution Amounts and Deadlines

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ETRADE SECURITIES LLC

ENROLL NOW
In Under a Minute

Date	Type	Description	Categories (hide)	Amount (\$)
				51,968.66
12/21/09	Bought	3,800 of LPHI @ \$21.4267 (Order #103)		-81,426.50
12/21/09	Bought	1,150 of LPHI @ \$21.43 (Order #103)		-24,644.50
12/21/09	Bought	371 of LPHI @ \$21.38 (Order #102)		-7,941.98
12/21/09	Bought	50 of LPHI @ \$20.80 (Order #98)		-1,050.00

} 5371 Shares.

E*TRADE FINANCIAL - Trading & Portfolios

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Trade | **Portfolios** | View Orders | Balances | Transaction History | IPO Center | Active Trading | Global Trading | Options Trading | Futures Trading

February 08, 2011 3:06 AM ET

Portfolios

Alerts | Transfer Money | Buy Pay | (?) Help

Portfolios | Performance & Value | Positions | Gains & Losses | Risk Analyzer | Portfolio Analyzer | Income Estimator

Account/Watch List

Create / Edit List

View: Performance

Customize /

Market Value: {

DJIA 12,161.63 +0.00 (+0.00%) Nasdaq 2,783.99 +0.00 (+0.00%)

REFRESH

STREAMING QUOTES

EXPORT TO EXCEL

Results per Page: 100

Symbol	Last Trade	Change \$	Change %	Day's Gain	Qty	Price Paid	Total Gain \$	Total Gain %	Market Val	Edit	
LPHI	Buy / Sell	8.55	0.00	0.00%	\$0.00	1,500	\$16.19	\$11,480.99	47.24%	\$12,825.00	Edit

Cash

Totals \$0.0

LEGEND: ☒ collapsed (click to expand) ☐ expanded (click to collapse)

- Lot edited by firm * - Lot edited by customer

Real-time quotes

Bond Market Update from Bneting.com >>

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Portfolio News

View by: DATE

Date	Symbol	News Stories	Source
Feb08			
07:01 AM	SCLN	SciClone Pharmaceuticals to Present at BIO CEO & Investor Conference	
Feb07			
08:39 PM	LPHI	Hagens Berman Investor Fraud Investigation into Life Partners Holdings, Inc. Proceeds	Business Wire
01:45 PM	SPLM	Monday Microcap Update: Earth Dragon Resources Inc., Fannin Mae, Freddie Mac, Cougar OI & Gas Canada, American Power Corp., Sentry Petroleum Ltd. and Precision Petroleum Corp	
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11:56 PM	LPHI	58 Days Left - Kahn Swick & Fob. LLC and Former Louisiana Attorney General Remind Investors With Large Financial Interests (Over \$100,000) of Lead Plaintiff Deadline in Lawsuit Against Life Partners Holdings, Inc. - LPHI	Business Wire
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Feb03			
06:00 PM	LPHI	Saxena White P.A. Files Securities Fraud Class Action Against Life Partners Holdings, Inc.	
01:40 PM	SPLM	Thursday Microcap Update: Horiyoshi Worldwide Inc., Cougar OI & Gas Canada, Willow Creek Enterprises Inc., American Power Corp., Neoprobe Corp. and Sentry Petroleum Ltd	
01:05 PM	LPHI	Law Firm Life Partners Holdings Files Purported Class Action Suit LPHI	Dow Jones more news...

More news for: LPHI SCLN SPLM

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* Fields for Market Value, Total Gain, and/or Day's Gain that are marked with an asterisk have been calculated using the current bid or ask instead of the last trade price. This valuation methodology is applicable to options positions only. Learn more

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Transactions Check Summary Deposit Summary Categories Reports

Account: Individual

Transaction: All Types

Time Period: Last 90 days

Show: ☒ Non-Cash Transactions ☐ Sweep Activities

From: To:

SEARCH

Advanced Search

Individual

Avail. for Withdrawals ?

Avail. Cash

Avail. on Margin

Pending for the next 7 days

Scheduled Payments

Scheduled Transfers

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Date	Type	View	Description	Categories (hide)	Amount (\$)
02/04/11	Adjustment		PIL Gross-Up (LPHI)		82.85

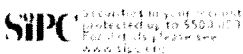
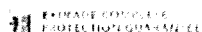
01/13/11	Sold		502 of LPHI @ \$14.92 (Order #143)		8,622.43
01/12/11	Sold		408 of LPHI @ \$14.92 (Order #143)		6,077.25

12/09/10	Bought To Cover		10 LPHI Jan 22 '11 \$19.75 (Call LPHI) @ \$2.80		-2,817.64
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Bought
@ \$16.19

<1990.007

12/07/10	Bought To Cover	10 LPHI Jan 22 '11 \$19.75 Call(LPHI) at \$2.90	-2,917.64
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